

Mines and Mining Stocks

BIG COMPANY FOR ALTA CAMP

New Yorkers Put Up \$200,000 to Finance Alta-Quincy and South Columbus.

TERMS ARE MADE PUBLIC

TREASURY STOCK ALL TAKEN AT \$2 A SHARE.

When Tony Jacobson, manager of the Columbus Consolidated company's Alta bonanza, recently purchased control of the stock in the South Columbus and bought the Alta-Quincy outright, speculation was rife as to what it all meant. The mystery is all cleared up. Mr. Jacobson returned from a three weeks' trip to New York yesterday morning and told all about it.

During his stay in New York, Alta's king-pin pusher was joined by wealthy and influential operators there in the formation of the South Columbus Consolidated Mining company, which has been capitalized for 300,000 shares of a par value of \$5 each. One-third of the stock was set aside as treasury stock and every share was subscribed for by ten men at \$2 per share. Of the remaining 200,000 shares, 100,000 shares were paid for the Alta-Quincy and 100,000 shares were set aside to take up stock in the old South Columbus company, the control of which has already been taken over on the basis which the plan provides, namely, one share of stock in the new company for three shares in the old. Mr. Jacobson stated that all of the outstanding stock in the old company would be given an opportunity to get into the new on the basis stated, but after it has once been made he did not know how long the offer would remain good, though of course a reasonable time would be allowed. The old company will, of course, maintain its identity and no change will be made in the offer, though the fact that the new company starts off with \$200,000 in cash, cold cash in its treasury, would make it look as though the thing to do would be to go in and ride in the same wagon with the big combination.

Articles of incorporation of the new company will be filed during the next few days, and then the corporation will be legally qualified to do business. With a treasury of \$200,000 it goes without saying that there will be something doing at the South Columbus and Alta-Quincy mines from now on, and the wise ones are already predicting that ore will be rolling down the canyon from them early next spring.

WILL DISCUSS SMELTERS.

Utah Operators Preparing Pertinent Article for Eastern Magazine.

The December issue of Mines and Minerals will contain an article written for that journal by George W. Riter and H. S. Joseph of this city, on the "Grievances of Western Ore Producers Against the Custom Smelters." At the recent meeting of the American mining congress in Denver a lively debate on the customs of smelting companies in the west was precipitated by a paper prepared and read by one of the Cripple Creek ore producers, and although the discussion was cut off by the shortness of the session, some topics were touched on which some of the mining journals seem anxious to take up in greater detail.

Messrs. Riter and Joseph were asked to present the matter from the standpoint of the ore producer, and their article will deal with the traditional customs that are still followed by ore buyers in settling for ores, and with the prices of metals as they are quoted in the ore market from day to day. It will also contain an account for a more uniform system of ore contracts and settlements.

"We have found that the ore producers of Utah are being treated more fairly than in other regions of the west," said Mr. Riter yesterday, "but the customs and rules followed in other places are quite different from ours in many respects. There are a number of features about the present system which are not satisfactory, but which can probably be cleared up if the smelting companies are disposed to meet us candidly and discuss subjects on which we have heretofore been kept in the dark. On the 24th of this month, for example, the price of silver as sent out from New York and used as the basis of settlement for the day, was 70 1/2 cents per fine ounce, and on the following day it was 69 1/2 cents, but between times the director of the ore producer bought 100 ounces of silver for copper purposes and was compelled to pay for it at the rate of 70.61 cents per fine ounce. When the ore producers learn what becomes of this fraction of a cent on each ounce of silver, and when they find out why there are so many different sets of quotations on copper and lead and exactly what each set means, many of the present grievances will cease to exist."

To Mine in Weber County.

Articles of incorporation of the Weber County Mining & Milling company were filed with the secretary of state yesterday. The company will be located at Ogden, and owns a number of promising claims in Weber county. The capital stock is \$50,000, with the shares valued at 10 cents each. The officers and directors of the company are: Albert Scofield, president; Monte Poulter, vice-president; Aaron G. Shaw,

Badger Bros.

BROKERS

30 MAIN ST. PHONE 1934.

ALL MINING AND HIGH-GRADE INVESTMENT

STOCKS AND BONDS

BOUGHT AND SOLD.

COLUMBUS CON. AFFAIRS.

Stock to Be Listed East—Mine Producing Rich Ore.

The shares of the Columbus Consolidated company will be listed on the Boston exchange and the New York stock exchange during the next few days, probably around the first of December. On his return from New York yesterday morning, Manager Tony Jacobson said the stock would have been listed by this time, only that some little details of information required in the application for listing yet remained to be fixed up. These have nothing to do with the reports on mine conditions or anything affecting the properties of the company; they have all been favorably considered; the missing data deals with the corporate articles and by-laws of the company will be attended to at once.

Since Mr. Jacobson left for the east it has not been possible to get any information concerning operations at the mine, and he was not in a position to say much yesterday, as he had not had time, even, to talk with his brother the mine superintendent.

guess everything is all right though," said Mr. Jacobson with a broad smile "for I have just been told that the last lot of ore containing 315 tons and now settled for, will net the company about \$32,000, or approximately \$100 a ton. I am advised, also, that over 500 tons more of the same kind of stuff in the bins ready for the teamsters to haul down the canyon to the sampler. This ore is coming from two places in the mine, the 150 and 200-foot levels below the tunnel. The ore from the upper level is running away in silver, along with the copper and gold, while the ore from the 200 is high in copper and lower in silver." Mr. Jacobson says the east is enjoying the greatest boom in a mining sense ever known, and what is true of mining is also true of every other channel of business. Politics are taking up a great deal of attention in New York just now, and the markets are rather quiet on that account. As soon as the election is over, however, he says that things will break loose again and there will be more excitement than ever.

TINTIC ORE SHIPMENTS.

Mines Send Out to Smelters 137 Carloads in a Week.

(Special to The Herald.) Eureka, Tintic, Oct. 26.—During the week ending last night there was shipped from the mines of this district to the valley smelters a total of 137 carloads of ore. Ajax 4 Beck Tunnel 5 Bullion Beck 5 Carls 6 Centennial-Eureka 42 Eagle & Blue Bell 4 Eureka Hill leasers 11 Gemini 11 Godiva concentrates 1 Grand Central 9 Mammoth 18 Scranton 3 Tintic Iron 3 Uncle Sam Consolidated 3 Victoria 3 W. H. Bates lease 1 Yankee Consolidated 4 Total cars 137

Surprise Is Incorporated.

The Surprise Mining company filed articles of incorporation in the office of the secretary of state yesterday. The company is capitalized for \$10,000, and the stock is valued at 10 cents per share. The company will conduct a general mining business, with headquarters at American Fork. The officers named in the incorporation papers are: C. W. Earl, president; John J. Jones, vice-president; John H. Wootton, secretary; and H. D. Boley, director.

Will Mine in American Fork.

Provo, Oct. 26.—The Surprise Mining company, with American Fork as the principal place of business, has filed articles of incorporation with the county clerk. The capital stock of the company is \$10,000, in shares of the par value of 10 cents. The following are the directors and officers: C. W. Earl, president; John J. Jones, vice president; John Wootton, treasurer; and H. D. Boley, secretary.

New York Mining Stocks.

Adams Con. 20 Little Chief 55 Alice 535 Ontario 3.00 Brece 535 Ophir 2.75 Bruns, Con. 80 Potosi 2.65 Com. Tunnel 18 Savage50 Con. Cal. & Va. 73 Sierra Nevada40 Horn Silver 1.80 Small Hope20 Iron Silver 4.50 Standard 2.50 Lead Con.53

San Francisco Mining Stocks.

Alpha Con. 60 Justice54 Andes 20 Kentucky Con.38 Belcher 27 Mexican38 Best & Belcher 20 Occidental Con. 2.65 Caledonia 35 Overman75 Chal. Con. 20 Potosi13 Chollar 12 Savage 1.00 Confidence96 Con. Cal. & Va. 73 Seg. Belcher40 Con. Imperial 41 Sierra Nevada46 Crown Point 11 Silver75 Exchequer 50 Union Con.75 Gould & Currie 17 Utah Con.65 Hale & Norcross 33 Yellow Jacket75 Julia38

Boston Mining Stocks.

Adventure \$6.25 Quincy 101.00 Allouez 28.00 Shannon 16.50 Atlas, Cop. 110.12 Tamarack 100.00 Atlantic 15.50 Trinity 10.00 Bingham 32.50 United Con. 63.25 Cal. & Hecla 82.00 U. S. Mining 63.50 Centennial 28.00 U. S. Oil 10.25 Cop. Range 79.25 Utah 65.25 Daly - West 19.25 Victoria 6.75 Franklin 22.125 Vindicator 30.75 Grant 13.50 Wolverine 10.00 Isle Royale 24.25 North Butte 111.00 Mass. Mining 8.50 Butte Coal 36.50 Michigan 17.25 Nevada 20.00 Mohawk 67.00 Mitchell 8.00 Old Dominion 62.50 Cal. & Ariz. 129.00 Oceana 123.50 Greene Con. 25.00 Parrot 16.50

Metal Market.

Silver, 70 1/2 per ounce.
Copper, casting, 21 1/2 per pound.
Lead, 5 1/2 per 100 pounds.

TREASURY STOCK.

Salt Lake Ely mine for sale, 50c per share. W. W. Byrne, treasurer, Kenyon hotel.

State Board of Dental Examiners.

The regular semi-annual meeting of the board of dental examiners of the state of Utah will be held in Salt Lake City, Monday and Tuesday, Nov. 5-6, for the examination of applicants. All applications should be filed with the secretary, A. C. Wherry, Secretary.

The Mount Pickle mine is prevalent in nearly every good home.

WILL CUT LOOSE AT PARK CITY

Diamond and Mineral Will Put in Compressor and Go to the Deep.

WEEK'S TINTIC SHIPMENTS

COLUMBUS CON. TO BE LISTED IN THE EAST.

After a close-down of a few months, during which the superintendent of the property has been in Nevada, looking after interests of the big men in the company, announcement is made that work is to be resumed at the Diamond & Nimrod properties at Park City. The campaign of development is to be prosecuted with greater vigor than ever and H. Lieberman, of Chicago, president of the company, who is now in the city, expresses himself as being absolutely certain of results.

A big compressor plant is to be installed without a moment's delay, and the shaft, which is now down 340 feet, is to be set down 500 or 600 feet farther. Explorations will also be continued on the 800 level, where some ore has already been encountered, and the mine will be thoroughly and rapidly opened up for production.

"All that has been done at the property," said President Lieberman yesterday, "has only been preliminary to the campaign that is now to be inaugurated. Enough has already been done in the mine to make it certain that the ledges which have made the neighboring bonanzas famous are not barren in the Diamond & Nimrod's 130 acres of territory. We have learned just what is required to make a mine in our own ground and we are now going to cut loose and make it. Superintendent John McConaghy will return from Nevada tonight, and tomorrow we shall start the ball rolling. I may say, also, that the main offices of the company will be removed from Colorado Springs to Salt Lake, and at the approaching annual meeting, some of the Salt Lake men who are interested in the company, will be placed on the board of directors."

The property of the company is flanked on the south and east by the property of the Daily-Judge, Daly West and Daly, while the Silver King, with the intervening June Bug group stretches along the northern side of the ground. To the west the Belmont and Kearns-Keith properties close the gap. Thus it will be seen that if there is a block of ground in the Park not already converted into a bonanza and which ought to make one, the Diamond & Nimrod's location entitles it to every consideration. No proposition in Park City has received less attention at the hands of the public, unless it may have been the American Flag, which has also gone

along developing its mines in a noiseless fashion. The latter has been converted into a regular producer and the former will be.

As stated yesterday, Park City is just beginning to move. The camp will be booming before long.

FOR GREATER PRODUCTION.

Frisco Contact and Lulu Being Prepared for Big Work.

Manager D. P. Rohlfing left for Frisco, in Beaver county, Thursday night for the purpose of supervising the installation of the new \$3,000 compressor plant at the Frisco Contact, and the new and powerful steam hoisting works at the Lulu. At the latter property the gasoline hoisting engine, which has served to open the mine to a depth of 400 feet and permit of the opening of the ore bodies near the Horn Silver, on the north end of the ground and another fine shoot of ore at the southern end, will be replaced. When the steam plant is installed the sinking of the shaft several hundreds of feet deeper will begin, the object being to get under the ore bodies at greater depth and simplify mining.

With the installation of the new compressor at the Frisco Contact, the exploration of the company's great empire of ground can be pushed with much greater speed. Here conditions are such that it is already known that the great contact ledge can be depended upon to make tremendous shoots of fine ore at and near the junction of it with the numerous cross-fissures that have been prospected at and near the surface. One or more of these junction points have been reached and the ore has been found. Drifting, cross-cutting, sinking and raising, will all be on the program of development when the compressor has been set up and placed in commission.

Mining Notes.

C. H. Scheu left for the Good Springs country last evening to look after his mining interests there. He expects to be gone several days.

Three cars of ore from Alta, two from Millford, three from Stockton and one from Idaho were reported at the Pioneer sampler yesterday morning.

Manager C. L. Rood of the Ontario and Italy propositions, as well as the Salt driver, which is now operating steadily, left for camp yesterday morning.

Ten carloads of ore from Tintic, four from Bingham, two from California, two from Colorado and one from Nevada were released from the Taylor & Brunton sampler yesterday morning.

Superintendent W. K. Mordock of the Homerine was in from camp yesterday. He is now sending to market an average of better than fifty tons of concentrates per day, as well as some first class ore.

George A. Baird and Frank H. Buhl came in from the east yesterday morning and, after spending the day in going over the affairs of the Annie Laurie and Hor-

MINING INVESTMENTS

Utah and Nevada Stocks Bought and Sold on Commission.
CALL FOR WEEKLY MARKET LETTER.
WM. H. TIBBALS,
SUITE 302-3 HERALD BLDG.
Telephones 1081.

erine companies, pulled out for Twin Falls, Ida., last night.
James Quinn, who was formerly superintendent of the Buckhorn properties at Ophir, has been called to Nevada by Grant Snyder to take charge of the development of the Malchite group of copper properties at Yerington. He left for camp Thursday night.

Continued on Page 7.

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If you have much or little money, better have it earning something. Remember, all fortunes had their foundation laid in saving, and money makes money only when it is put to work.
It isn't thrifty to let your money lie idle, particularly when a strong financial institution would pay you four per cent per annum interest on it, compounded semi-annually. We are doing this for hundreds.

UTAH SAVINGS & TRUST CO.,
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SALT LAKE CITY.

Portland Goldyke Mining Co.

Have 9 claims in the now famous Goldyke district, situated midway between the great camps of Tonopah and Potosi. We have four strong ledges, a force of men are sinking on a 5-foot ledge of free milling ore. Surface values, \$20 st. We are offering the first allotment at

15c per share

Values are gradually increasing with depth. We fully expect to be shipping ore in 60 days. No debts. No salaries. Stock fully paid up and non-assessable. Buy before the advance in prices. Write for our prospectus and full particulars.

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EL CREDITO—Imported direct from Havana to Salt Lake.

PANATELLA—2 for 25c.

RIGOLETTO SHAPE—2 for 25c.

COLONIAL CLUB—Clear Havana, 2 for 25c.

Saturdays and Sundays 4 for 25c.

During the Week, 3 for 25c.

GRENADA DOMESTIC, regular 3 for 25c.; 4 for 25c.

FAUSTINO—A 15c clear Havana cigar for 10c.

Special for Saturday and Sunday
Three for 25c

PROSPERITY, 5c cigar; 8 for 25c.

CAPARRA—Imported 5c each or 6 for 25c.

THE FAMOUS PETERSON PIPE from 50c to \$6.00.

With any 25c pipe sold during the week we give a package of tobacco.

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And around the old Comstock district, where recently some interesting strikes have been made. These properties have been thoroughly examined by competent experts wherein their values have been tested.

These properties can be purchased outright, on easy terms, or UPON AN INCORPORATING BASIS. \$10,000 to \$20,000 will place these properties on a shipping basis, and we can help in selling the stock.

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